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as Liquidators of and for Fairfield Sigma Limited*

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION  
CORPORATION,

Plaintiff,

v.

BERNARD L. MADOFF INVESTMENT  
SECURITIES LLC,

Defendant.

In re:

BERNARD L. MADOFF,

Debtor.

Adv. Pro. No. 08-01789 (BRL)

SIPA Liquidation

(Substantively Consolidated)

**JOINDER OF FAIRFIELD SIGMA LIQUIDATORS IN AND TO OBJECTIONS TO  
TRUSTEE'S MOTION FOR AN ORDER TO AFFIRM TRUSTEE'S  
DETERMINATIONS DENYING CLAIMS OF CLAMIANIS WITHOUT BLMIS  
ACCOUNTS IN THEIR NAMES, NAMELY, INVESTORS IN FEEDER FUNDS**

**PLEASE TAKE NOTICE** that, pursuant to this Court's Order (the "Order") of April 13, 2010 [Docket No. 2205], scheduling adjudication of the "customer" issue (as defined in the Order), Kenneth M. Krys and Christopher D. Stride, as the duly appointed liquidators of and for Fairfield Sigma Limited (the "Fairfield Sigma Liquidators"), hereby join in all arguments and objections made in connection with the indirect investor "customer" issue interposed by AXA

Private Management in its Objection/Response/Memorandum Of Law Of AXA Private Management, On Behalf Of Certain Of Its Clients, In Opposition To The Trustee's Motion To Affirm Determinations Denying The Claims of Indirect Investors (the "AXA Objection"), filed July 9, 2010 [Docket No. 2538], in opposition to the June 11, 2010 motion (the "Customer Motion") filed by Irving H. Picard, Esq. [Docket No. 2416], trustee (the "Trustee") for the substantively consolidated liquidation of Bernard L. Madoff Investment Securities LLC ("BLMIS") and Bernard L. Madoff, requesting an order approving the Trustee's denial of claims asserted by claimants without BLMIS accounts in their names, i.e., investors in so-called "feeder funds" of BLMIS, on the basis of the Trustee's determination that such claimants are not "customers" within the meaning of section 78lll(2) of the Securities Investor Protection Corporation Act, 15 U.S.C. § 78aaa *et seq.* The Fairfield Sigma Liquidators further reserve their right to assert or join in other objections and arguments made, or to be made, in connection with the indirect investor "customer issue" by other parties in interest opposing the Trustee's Customer Motion.

Dated: July 12, 2010  
New York, New York

Respectfully submitted,

**BROWN RUDNICK LLP**

By: /s/ David J. Molton, Esq.

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